



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

OFFICE OF THE
GENERAL COUNSEL

October 31, 2023

BY ECF

Hon. Katharine H. Parker
United States District Court
Southern District of New York
500 Pearl Street, Room 750
New York, New York 10007

**Re: *Virtu Financial, Inc. v. U.S. Securities and Exchange Commission*,
1:22-cv-10088-JHR (S.D.N.Y.)**

Dear Judge Parker:

Pursuant to the Court's August 31, 2023 Order, ECF No. 22, counsel for Plaintiff Virtu Financial, Inc. ("Virtu") and Defendant U.S. Securities and Exchange Commission ("SEC") respectfully submit this joint letter updating the Court on the SEC's release of non-exempt records.

This is an action brought pursuant to the Freedom of Information Act, 5 U.S.C. § 552 ("FOIA") concerning a FOIA request submitted by Virtu to the SEC in June 2022, seeking documents and information regarding, among other things, the SEC's communications with certain third parties concerning retail stock order handling and execution. On September 28, 2023, by letter motion, the SEC requested a one-month extension of the deadline to finish processing the 3,465 pages of records it agreed to produce, from October 9, 2023 to November 9, 2023. In the letter motion, the SEC noted that it had 589 pages of records remaining that were going through the SEC's confidential treatment process and anticipated needing an additional month to complete this process. The Court granted the extension.

Since filing the letter motion, of the remaining 589 pages of records, the SEC released 468 pages on October 5, 2023, and is on track to complete the processing for an additional 62 pages this week. The SEC is working to complete the confidential treatment process for the remaining 59 pages, but may need to request an additional extension of the November 9, 2023 deadline should the process not be complete. The SEC will likely know by Monday, November 6, 2023, whether it will need to request this extension.

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In the meantime, the parties have begun the process of conferring with each other about the releases and next steps in the litigation, including whether summary judgment will be required, and if so, whether the current schedule will hold. The parties propose filing their next status report on or before December 5, 2023.

Respectfully submitted,

/s/ Michael S. Bailey

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